Reviews the Administration Report of the Mysore Government Insurance Department for the year 1967-68.

REFERENCE—

Letter No. 71 AVG/68, dated 9th October 1968 from the Secretary, Mysore Government Insurance Department, Bangalore.

PREAMBLE—

The Secretary, Mysore Government Insurance Department, Bangalore, has forwarded the report on the working of the Mysore Government Insurance Department for the year 1967-68.

ORDER No. FD 76 PID 68, BANGALORE, DATED THE 25TH FEBRUARY 1969.

1. Recorded.

2. During the year under report (1967-68), 6886 proposals resulted in policies for an assurance of Rs. 1,81,19,034 bringing in a monthly premium income of Rs 61,001 as compared to 7557 policies for an assurance of Rs. 1,96,18,449 with a monthly premium income of Rs. 66,665 of the previous year. The Inspection Squad of the Department has detected 10,667 un-insured and under-insured cases. It should further intensify its efforts for the detection of un-insured and under-insured cases in several unit offices by visiting the several Districts of the State at regular intervals and follow up the cases detected.

3. There were 1469 claims involving Rs. 12,68,184-65 outstanding as on 31st March 1968. This is very heavy and concerted efforts should be made for their early settlement. In the reports of future years, the year-wise break up of unsettled claims also should be furnished.

Motor Branch

4. During the year, 12,040 vehicles were insured in the Motor Branch as against 10,257 vehicles in the previous year. The motor insurance fund amounted to Rs. 75,66,294-44 P. as on 31st March 1968 as against Rs. 64,90,203-56 at the close of the previous year.

5. Claims settled during the year under report amounted to Rs. 4,39,024 as against Rs. 2,87,153-55 P. of the previous year. Statistics of claims outstanding settlement giving year-wise break up should also be furnished in the reports relating to the future years.

6. On the whole, the work of the Department was satisfactory. They business in the Motor Branch continued to register steady progress. The system of granting loans on Official Branch Policies for specific purposes was introduced in October 1963 and a sum of Rs. 57,05,017-92 has been paid in the form of loan to policy holders. The H. S. L. I. F. policies continued to be serviced by the Mysore Government Insurance Department in respect of personnel transferred from the former State of Hyderabad as a closed fund.

By Order and in the name of the Governor of Mysore,

M. VEERARAJ URS,
Secretary to Government,
Finance Department.